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TO RUEHC/SECSTATE WASHDC PRIORITY 7707
INFO RUCNIRA/IRAN COLLECTIVE PRIORITY
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C O N F I D E N T I A L SECTION 01 OF 02 MANAMA 000195

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STATE ALSO FOR DRL

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TAGS: [PREL](#) [PTER](#) [EFIN](#) [IR](#) [BA](#)

SUBJECT: U/S LEVEY PROMOTES CHARITIES CONFERENCE, WARNS BANKERS ON IRAN

REF: A. MANAMA 168 B. MANAMA 138 C. MANAMA 117 D. 07 MANAMA 803 Classified By: Charge d'Affaires Christopher Henzel, reasons 1.4(b) and (d).

1. (C) Summary: Treasury U/S Levey reiterated to banks the risks of engaging in transactions with Iranian financial institutions. U/S Levey said that the U.S. will continue to work with banks to ensure they are not providing financial support to Iranian entities. 2.(C) In a meeting with Ahli United Bank's (AUB) CEO Adel El-Labban on February 26, Treasury U/S for Terrorism and Financial Intelligence Stuart Levey pointed to a recent speech by Iran's Central Bank Governor declaring that Iran was receiving assistance from Bahrain and the UAE. 3.(C) U/S Levey pointed to a recent speech by Iran's Central Bank Governor declaring that Iran was receiving assistance from Bahrain and the UAE. 4.(C) U/S Levey told El-Labban that Future Bank would be designated by the U.S. in the coming weeks. El-Labban acknowledged that the designation would be a challenge for the bank. 5.(C) In separate meetings, U/S Levey also reiterated to Arab Banking Corporation (ABC) President and CEO Ghazi Abdul Jawad and Gulf International Bank (GIB) President and CEO Al-Fayez that the U.S. will continue to work with banks to ensure they are not providing financial support to Iranian entities. 6.(C) On the potential threat posed by Iranian banks, GIB's Al-Fayez noted that his bank had been jointly formed by Gulf Cooperation Council (GCC) member states. 7.(C) Minister of Social Development Dr. Fatima Bint Mohammed Al-Belooshi told U/S Levey that her ministry remains committed to ensuring that charities are not providing financial support to Iranian entities. 8.(C) Minister Al-Belooshi highlighted Bahrain's NGO law as a vital tool in that effort. (Note: Under Bahrain's NGO law, NGOs must submit financial reports to the government.) 9.(C) However, Minister Al-Belooshi confided that her ministry's resources were stretched beyond their limits. "There are 500 NGOs operating in Bahrain, but we only have a few staff members to monitor them." 10.(C) U/S Levey shared a concept document invoking Financial Action Task Force (FATF) guidance and noting that the MENAFATF, headquartered in Bahrain, would be responsible for monitoring charities. 11.(C) Minister Al-Belooshi welcomed the paper and commented that the conference would foster improved oversight of charity fundraising. However, she noted that the conference would also be a challenge for the government. 12.(C) While in Bahrain February 26, U/S Levey also met with Central Bank Governor Rasheed Al-Maraj, Foreign Minister Shaikh Khalid Bin Ahmed Al-Fakhri, and Minister of Social Development Dr. Fatima Bint Mohammed Al-Belooshi. 13.(U) Undersecretary Levey cleared this message. ***** Visit Embassy Manama's Classified Website *****